

Budget-In-Brief FY 2011-2012



OUR VISION

"The single most livable, safe and prosperous community in America"

OUR MISSION

"The City will serve as the catalyst for bringing together the community's human, economic and civic resources for the purpose of creating the single most livable, safe and prosperous community in America."

City of High Point
211 S. Hamilton Street
High Point, NC 27260

MAYOR CITY COUNCIL & STAFF

Mayor

Rebecca R. Smothers

Mayor Pro Tem

Latimer B. Alexander IV – At Large

City Council

Bernita Sims, Ward 1

Foster Douglas, Ward 2

Michael D. Pugh, Ward 3

A.B. Henley III. – Ward 4

M. Christopher "Chris" Whitley – Ward 5

Dr. James Corey – Ward 6

Britt Moore – At Large

Administration

Strib Boynton, City Manager

336-883-8586 or 3289

Patrick Pate, Assistant City Manager

336-883-8515

Randy McCaslin, Assistant City Manager

336-883-3291

Louanne Hedrick, Budget & Evaluation Officer

336.883.3018

SUPPLEMENTAL INFORMATION

	<u>FY10-11</u>	<u>FY10-11</u>
Assessed Value	\$ 9.20 billion	\$ 9.19 billion
Tax Rate/\$100 val.	\$ 0.633	\$ 0.662
Annual Budget	\$ 309,129,951	\$ 318,416,301
Full-time Positions	1,353	1,349
Part-time Positions	207	205

Typical Utility Bill

Water	\$ 21.83	\$ 22.90
Sewer	36.58	38.37
Electric	113.37	119.04
Monthly Bill Total	\$ 171.78	\$ 180.31

Population	102,161	105,843
Land Area (sq. miles)	55.38	55.38

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2011-2012 Budget Highlights

The \$318,416,301 Annual Budget for 2011-2012 represents a 3.0% or \$9,286,350 increase from the adopted 2010-2011 Annual Budget of \$309,129,951.

Major Cost Increases

- A 5.0% increase in the cost of wholesale power purchases, estimated at \$4,371,859 for 2011-2012.
- The \$1,375,000 necessary to lease purchase two replacement fire trucks, including Engine 11 and Ladder 12.
- Increase in water and sewer debt service cost, estimated at \$1,069,300 to finance continued improvements at the upgraded Westside Wastewater Treatment Facility.
- First full year of wholesale water purchases from the Randleman Lake Reservoir.
- Various other increases totaling \$976,057—temporary services for the Material Recovery Facility, software leases & contracts, claims & judgments (Seaboard), gasoline and chemicals price increases.

Highlights

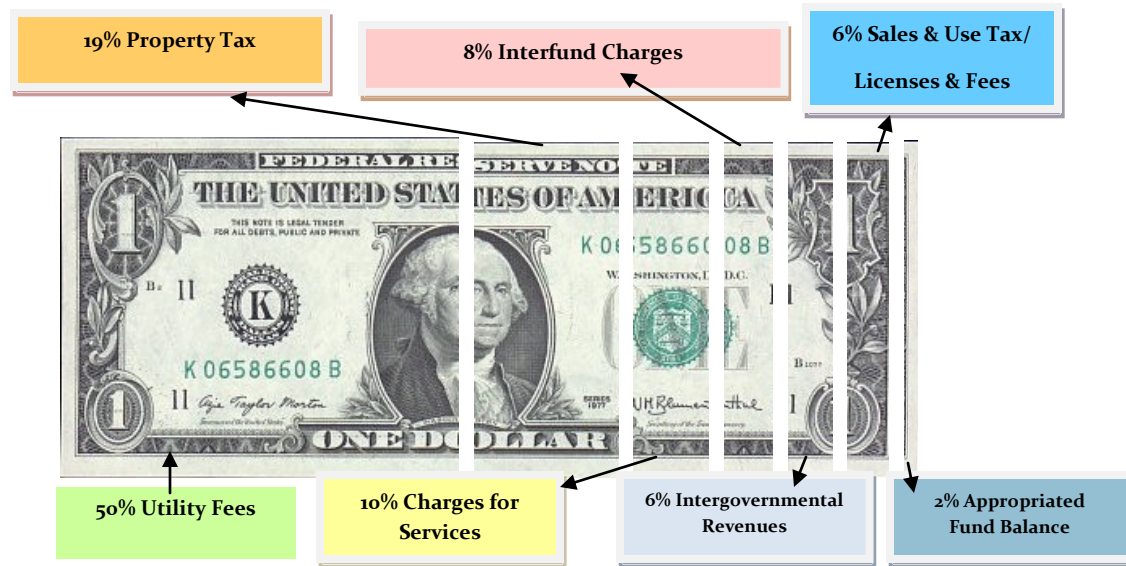
- A 2.9 cent property tax increase to sustain existing services as well as to prevent the anticipated loss of sales tax dollars with the County property tax increase.
- A 4.9% water and sewer rate increase effective October 1, 2011 largely related to continuing improvements.
- A 5.0% retail electric rate increase effective July 1, 2011 corresponding to the 5.0% increase cost for wholesale power.
- The City's deliberate and intentional bottom line cost cuts by \$13,854,977 or 4.3% over the past two years through on-going cost reductions in employment, service levels and capital investments.
- Reflects the State and County reduction of \$661,334 in previously shared road, library and animal shelter costs to the City.

Economic Environment

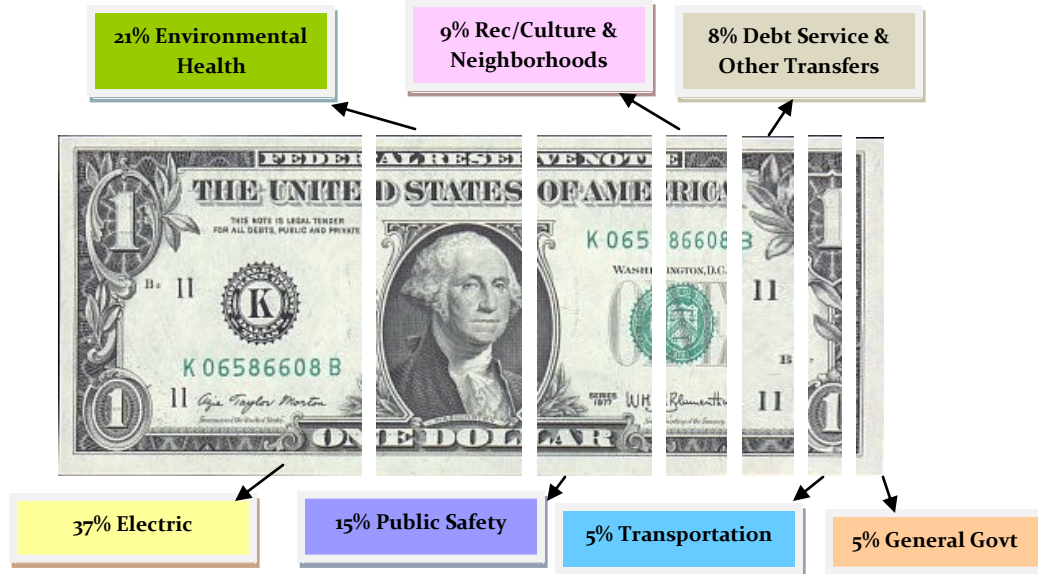
- For the second consecutive year, the County Tax Office reports a continuing decline in the value of the tax base declined by 1.4% in the last two years, with a corresponding loss in tax revenues necessary for financing basic services.
- New residential units - a key indicator of investor and family confidence - was steady with 249 units in 2010. First quarter 2011 show 36 new units, or 3.7% of our historic ten year average of 961 new housing units.

Where the Money Originates and Where the Money Goes

Where The Municipal Dollar Originates—All Funds



Where The Municipal Dollar Goes—All Funds



Revenues

Electric Utility Fees	\$116,756,991
Water and Sewer Utility Fees	42,798,130
Sales & Use Tax/License & Fees (Sales Tax, Vehicle Tax, Room Occupancy Tax, Licenses, Permits, Inspections, Library Fines and other Miscellaneous Fees)	18,308,715
Property Tax:	
General Fund - Operating	57,187,197
Debt Service (Nov. 2004 Bond Ref)	3,052,740
Intergovernmental Revenue (Revenues from Federal, State & Other Local jurisdictions)	20,122,348
Charges for Services (General, Transit, Parking, Landfill, Stormwater Funds and Misc. Revenues)	30,821,647
Appropriated Fund Balance	5,127,487
Subtotal	\$294,175,255
Interfund Charges (Central Services & Other Financing Sources)	24,241,046
TOTAL REVENUES	\$318,416,301

Expenditures

Electric	\$118,812,305
Environmental Health (Waster/Sewer, Environmental Services, Landfill, Stormwater)	67,718,969
Public Safety (Police, Fire, Comm. Center, Inspections)	48,184,003
Transportation (Transportation, Parking, Mass Transit, Street Maintenance)	17,818,271
Rec/Culture/Neighborhoods (Community Develop & Housing, Economic Develop, Library, Museum, Theatre, Parks & Rec, Planning, Core City, JobLink, Market Auth)	27,826,669
General Government (Gov. Body, City Management, City Attorney Budget & Evaluation, System Project Admin, Human Relations, Engineering, Information Tech Services, Special Appropriations, Contingency)	15,140,212
Subtotal	\$295,500,429
Other Debt Serv & Trfs (Internal Services, Transfers to General Debt & Gen Capital Funds)	22,915,872
TOTAL EXPENDITURES	\$318,416,301